

MONTHLY REPORT NOTES AND COMMENTS

25 JAY STREET LLC
United States Bankruptcy Court for the Eastern District of New York
Case Number 23-44083 (ESS)

EXHIBIT A – Explanation to Questionnaire specifically Sections 1-9

4. Did you pay your employees on time?

- There is one employee for this building, the superintendent, who has been paid on time.

25 JAY STREET LLC
United States Bankruptcy Court for the Eastern District of New York
Case Number 20-44083 (ESS)

EXHIBIT B – Explanation to Questionnaire specifically 10-18

15. Have you borrowed money from anyone or has anyone made any payments on your behalf?

- The Debtor has borrowed no money other than the outstanding mortgage debt with Wells Fargo and the SBA Loan.

25 JAY STREET LLC
United States Bankruptcy Court for the Eastern District of New York
Case Number 20-44083 (ESS)

EXHIBIT C – Total Monthly Cash Receipts

Date	Tenant Name	Rental Income	Unit #
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See itemization of Cash Receipts in the attached Bank Reconciliation Report

\$193,076.95
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NOTE:

25 JAY STREET LLC
United States Bankruptcy Court for the Eastern District of New York
Case Number 20-44083 (ESS)

EXHIBIT D – Total Cash Disbursements

<u>Date</u>	<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
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See attached itemization of Cash Disbursement in Bank Reconciliation Report

\$ 82,027.62

NOTE:

25 JAY STREET LLC
United States Bankruptcy Court for the Eastern District of New York
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EXHIBIT E – Current month unpaid bills

Vendor Name	Purpose	Amount
See attached A/P Aging Schedule		\$ 78,168.93

25 JAY STREET LLC
United States Bankruptcy Court for the Eastern District of New York
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EXHIBIT F – Accounts receivable

Date	Tenant Name	Total Rental Income	Unit #
See attached accounts receivable schedule, which itemizes the total receivable due from tenants.			

\$ 71,751.69
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ACCOUNTS RECEIVABLE

Delinquent Tenants

As of 6/30/2025, Future/Current tenants

Unit	Tenant	Last payment	Total	Aged balances		
				0-30 days	31-60 days	61-90 days
25 Jay Street LLC						
100	Melville House Publishers , c/o Valerie M erians & Dennis Johnson	18 days 6/12/2025	50.00	50.00	0.00	0.00
104	Lanningsmith Studio LLC c/o Joshua Schw artz	31 days 5/30/2025	1,461.54	1,461.54	0.00	0.00
206	Mark A Veltman, Olivia Baseman	20 days 6/10/2025	55.00	55.00	0.00	0.00
207	Dana Sess	52 days 5/9/2025	39,726.24	7,811.48	11,301.34	6,301.22
304	Martin Bourne	48 days 5/13/2025	23,879.98	1,996.16	1,996.16	17,891.50
307	Keelan Boyle, Sarah Lotvin	20 days 6/10/2025	2,030.87	2,030.87	0.00	0.00
308	Amir Mustafa	18 days 6/12/2025	2,117.43	2,117.43	0.00	0.00
412	Carla Quinonez	18 days 6/12/2025	350.00	350.00	0.00	0.00
502	Steven West & Kathlin Argiro	69 days 4/22/2025	2,055.63	1,015.16	1,015.16	25.31
511	Josef A Cohen	18 days 6/12/2025	25.00	25.00	0.00	0.00
Total for 25 Jay Street LLC			\$71,751.69	\$16,912.64	\$14,312.66	\$8,322.69
Grand total for all properties			\$71,751.69	\$16,912.64	\$14,312.66	\$8,322.69

Delinquent Tenants

As of 6/30/2025, Future/Current tenants

Summary	Property	Aged balances				
		Total	0-30 days	31-60 days	61-90 days	91+ days
	25 Jay Street LLC	71,751.69	16,912.64	14,312.66	8,322.69	32,203.70
Grand total for all properties		\$71,751.69	\$16,912.64	\$14,312.66	\$8,322.69	\$32,203.70

ACCOUNTS PAYABLE

12:10 PM
07/07/2525 Jay Street LLC
A/P Aging Summary
As of June 30, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Berger, Fishoff, Shumer, Wexler & Good...	0.00	3,611.25	21.00	2,046.00	43,254.03	48,932.28
Clinton Hill Hardware	0.00	218.66	125.99	0.00	0.00	344.65
GUMA Construction Corp.	0.00	1,357.30	0.00	0.00	0.00	1,357.30
Idi Magassa	0.00	0.00	0.00	0.00	0.00	0.00
KUCKER MARINO WINIARSKY & BITTEN...	0.00	0.00	0.00	0.00	19,172.66	19,172.66
Lloyd's Termite & Pest Control Inc.	0.00	0.00	605.00	0.00	0.00	605.00
NYC Water Board	0.00	7,546.82	0.00	0.00	0.00	7,546.82
Scarano Architects	0.00	0.00	0.00	0.00	0.00	0.00
The Sherwin Williams Co.	210.22	0.00	0.00	0.00	0.00	210.22
TOTAL	210.22	12,734.03	751.99	2,046.00	62,426.69	78,168.93

BANK RECONCILIATION

25 JAY STREET LLC**FLAGSTAR BANK - OPERATING ACCOUNT**

Bank Reconciliation as of June 30th, 2025

G/L #	Acct Number:	
G/L # 10015		29756
Balance per books 06/01/2025		294,455.97
CASH RECEIPTS		193,076.95
Residential Tenant Receipts	127,104.22	
Commercial Tenant Receipts	39,966.34	
Security Depsoit	-	
Addt SD# 510 Kirac Sogutlu	200.00	
Addt SD# 405 Dominic Iandoli	250.00	
Addt SD# 505 Lemolab LLC	300.00	
Last Month Rent	-	
Utility Fee# 209 Farrah Rotman	100.00	
Utility Fee# 413 Hannabeth Lagerloff	165.00	
Property Tax	-	
Property Tax# 102 The K9 Butcher LLC	2,035.60	
Property Tax# 103 Bandit Studio LLC	1,280.45	
Property Tax# 101 H.E.A.L NY LLC	10,000.00	
Nationwide	-	
Return Check# 100 Melville House Publishing LLC	11,675.34	
RCF# 206 Olivia J Baseman	-	
Late Fee	-	
Late Fee# 406 Daniel Liss	-	
Online Xfer from# 3641 - JES Property Management	-	
Online Xfer from# 3818 - Alfie Hospitality Group	-	
CASH DISBURSEMENTS		(82,027.62)
Checks # 350327- 350339	8,346.45	
NYS DTF PIT	-	
NYC Buildings DOB	-	
Edge Fibernet	-	
Con Edison	1,995.83	
Midland Loan Services (PNC)	60,000.00	
Return Check# 100 Melville House Publishing LLC	11,675.34	
Online Xfer to# 9588 - JT Capital	-	
Returned Deposit Fee	10.00	
ADJUSTMENTS		
	BALANCE PER BOOKS	6/30/2025
		405,505.30
	Outstanding Checks	1,446.06
	ADJUSTED BALANCE:	6/30/2025
		406,951.36
	BALANCE PER BANK	6/30/2025
		406,951.36

25 JAY STREET LLC**CASH DISBURSEMENTS JOURNAL**

Bank Reconciliation as of June 30th, 2025

PAYABLE TO	CHECK DATE	CHECK #	AMOUNT	Note
Kip Jacobs	6/6/25	350327	400.00	
Ayala Home Improvement Inc	6/6/25	350328	2,000.00	
Lloyd's Termite & Pest Control Inc	6/13/25	350329	385.00	
Edge Fibertnet Inc	6/13/25	350330	53.62	
Eastern Elevator of New York	6/13/25	350331	326.63	
Clinton Hill Hardware	6/13/25	350332	2,174.63	
Kip Jacobs	6/20/25	350333	400.00	
Ayala Home Improvement Inc	6/20/25	350334	440.00	
Mr T Carting Corp	6/20/25	350335	789.09	
Safety Fire Sprinkler	6/20/25	350336	979.88	
Eastern Elevator of New York	6/27/25	350337	326.63	
Edge Fibertnet Inc	6/27/25	350338	54.78	
Kip Jacobs	6/27/25	350339	16.19	

TOTAL CHECKS:

8,346.45

25 JAY STREET LLC**SCHEDULE OF OUTSTANDING CHECKS****Bank Reconciliation as of June 30th, 2025**

PAYABLE TO	CHECK DATE	CHECK #	AMOUNT	Outstanding
Kip Jacobs	1/10/25	350272	68.58	Outstanding
Safety Fire Sprinkler	6/20/25	350336	979.88	Outstanding
Eastern Elevator of New York	6/27/25	350337	326.63	Outstanding
Edge Fibertnet Inc	6/27/25	350338	54.78	Outstanding
Kip Jacobs	6/27/25	350339	16.19	Outstanding

TOTAL OUTSTANDING CHECKS:

1,446.06

**Cash Receipt
25 Jay Street LLC
JUNE, 2025**

Date	Tenants Name	Total Income	Residential Inc	Commercial Inc	Other	Details	Unit #
06/02/25	Chloe Kamrin	4,200.00	4,200.00				500
06/02/25	Anup Daji	5,471.72	3,750.00				414
	Nancy P Levy		1,721.72				503
06/03/25	Morgan R Tracy	13,308.11	3,500.00				200
	David M Mendola		4,750.00				201
	Pedro Cruz		1,558.11				202
	William J Balcom		1,750.00				411
	Hadley Potts		1,750.00				411
06/04/25	Melville House Publishing LLC	11,675.34			11,675.34	Return Check	100
06/04/25	The K9 Butcher LLC	12,015.60			2,035.60	Property Tax	102
	The K9 Butcher LLC			4,680.00			102
	Kirac Sogutlu		5,100.00		200.00	Addt SD	510
06/04/25	Farah Rotman	11,915.00	3,250.00		100.00	Utility fee	209
	Joshua B Kitts		3,465.00				403
	Daniel Liss		5,100.00				406
06/05/25	Shay J Grimley	4,685.00	4,685.00				309
06/09/25	Bandit Studio LLC	8,280.45		7,000.00	1,280.45	Property Tax	103
06/09/25	Dominic Iandoli	4,800.00	4,550.00		250.00	Addt SD	405
06/10/25	Nakgyun Im	3,200.00	1,600.00				409
	Jayoon Park		1,600.00				409
06/10/25	Olivia J Baseman	6,664.94	1,164.94				206
	Keelan G Boyle		5,500.00				307
06/10/25	Elizabeth Cathcart	13,109.45	4,150.00				204
	Noimin E Gilbert		3,500.00				205
	Brian J Whiton		4,500.00				208
	Cara Lee Sperry		969.45				300
06/10/25	Caitlan M Jacobus	16,515.00	3,600.00				310
	William C Carty		4,200.00				407
	Nicholas A Oxley		4,700.00				408
	Hannaheth Lagerlof		3,850.00		165.00	Utility Fee	413
06/10/25	Brooklyn Experience Lab LLC	13,500.00		3,350.00			301
	Patrick J Gilligan		3,650.00				305
	Lemolab LLC		6,500.00				505
06/12/25	Amir G Mustefa	12,050.00	4,200.00				308
	Carla Quinonez		3,500.00				412
	Josef A Cohen		3,750.00				511
	Lemolab LLC		300.00		300.00	Addt SD	505

25 JAY STRET LLC
FLAGSTAR BANK - DIP
Bank Reconciliation as of June 30th, 2025

G/L # 10030 Acct Number: 1566

Balance per books 06/01/2025 134,233.10

CASH RECEIPTS 0.00

Residential Tenant Receipts
 Commercial Tenant Receipts
 Security Deposit
 Online Xfer from# 9756 - 25 Jay Street

CASH DISBURSEMENTS 0.00

Checks # 1010
 Overdraft Fee
 Xfer to# 9837 - 77 Box Street Holding Co LLC

ADJUSTMENTS

BALANCE PER BOOKS 6/30/25 134,233.10

Outstanding Checks 0.00

ADJUSTED BALANCE: 6/30/25 134,233.10

BALANCE PER BANK 6/30/25 134,233.10

25 JAY STREET LLC
CASH DISBURSEMENTS JOURNAL
Bank Reconciliation as of June 30th, 2025

PAYABLE TO **CHECK DATE** **CHECK #** **AMOUNT** **Note**

TOTAL CHECKS:

25 JAY STREET LLC

SCHEDULE OF OUTSTANDING CHECKS

Bank Reconciliation as of June 30th, 2025

PAYABLE TO	CHECK DATE	CHECK #	AMOUNT	Outstanding
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TOTAL OUTSTANDING CHECKS:

RENT ROLL

25 JAY STREET BROOKLYN, NEW YORK
CURRENT RENT ROLL
As prepared June 30, 2025

Unit Number	Tenant Name	Unit Type	Monthly	Annual	Sq Ft	Lease Start	Lease End	\$PSF
100	Melville House Publishers	C	\$11,675	\$140,104	1,898	03/01/15	02/28/25	\$73.82
101	H.E.A.L LLC C/O Kimberly Atkinson	C	\$13,261	\$159,132	2,300	11/01/20	10/31/25	\$69.19
102	The K9 Butcher LLC	C	\$4,500	\$54,000	2,000	05/01/24	04/30/29	\$27.00
103	Bandit Studio LLC	C	\$7,000	\$84,000	2,746	09/01/17	08/31/25	\$30.59
104	Lanningsmith Studio LLC	C	\$7,500	\$90,000	5,622	11/01/22	11/30/26	\$16.01
Totals 1st Floor (4) Units			\$43,936	\$527,236	14,566			\$36.20
200	Zachary Gibson & Morgan Tracy	R	\$3,500	\$42,000	600	12/01/24	11/30/25	\$70.00
201	David Mendola	R	\$4,750	\$57,000	1,150	11/01/23	10/31/25	\$49.57
202	Pedro Cruz & Katherine Gordan	R	\$1,558	\$18,696	1,150	11/01/02	LOFT	\$16.26
204	Elizabeth Cathcart	R	\$4,150	\$49,800	1,250	03/24/24	03/31/26	\$39.84
205	Noinin Gilbert	R	\$3,700	\$44,400	1,320	06/01/23	05/31/26	\$33.64
206	Olivia Baserman & Mark Allen Veltman	R	\$1,165	\$13,980	1,450	01/01/06	LOFT	\$9.64
207	Dana Sass	R	\$4,200	\$50,400	940	02/01/22	04/30/25	\$53.62
208	Brian J Whiton	R	\$4,500	\$54,000	940	11/01/21	10/31/25	\$57.45
209	Farrah Rotman	R	\$3,250	\$39,000	600	05/01/25	06/30/26	\$65.00
Totals 2nd Floor (9) Units			\$30,773	\$369,276	9,400			\$39.28
300	Cara Lee Sperry	R	\$959	\$11,508	2,000	01/01/04	LOFT	\$5.75
301	Marcus DePaula	R	\$3,350	\$40,200	1,400	03/15/14	03/31/25	\$28.71
304	Martin Bourne - I'm Lucky Pierre	R	\$1,946	\$23,352	1,800	01/01/02	LOFT	\$12.97
305	Patrick Gilligan	R	\$3,650	\$43,800	600	02/28/25	02/28/26	\$73.00
307	Keelan Boyle & Sarah Lotvin	R	\$5,500	\$66,000	1,200	09/01/24	08/31/25	\$55.00
308	Amir Mustefa	R	\$4,200	\$50,400	900	07/01/24	06/30/25	\$56.00
309	Shay Grimley, Ariella Arazi	R	\$4,685	\$56,220	900	07/01/22	06/30/25	\$62.47
310	Callan Jacobus	R	\$3,600	\$43,200	600	06/01/25	05/31/26	\$72.00
Totals 3rd Floor (8) Units			\$27,890	\$334,680	9,400			\$35.60
402	Corey Cano	R	\$3,650	\$43,800	663	06/01/23	05/31/26	\$66.06
403	Joshua Klitts	R	\$3,465	\$41,580	663	05/01/23	04/30/26	\$62.71
405	Dominic Iandoil, Veronica Csak	R	\$4,550	\$54,600	1,000	06/01/22	05/31/26	\$54.60
406	Daniel Liss	R	\$5,100	\$61,200	1,000	04/01/25	03/31/26	\$61.20
407	Dung Tran	R	\$3,900	\$46,800	900	04/01/24	03/31/25	\$52.00
408	Nicholas A. Oxley	R	\$4,700	\$56,400	1,104	07/01/20	07/31/25	\$51.09
409	Nakguyn Im	R	\$3,200	\$38,400	662	09/01/13	07/31/25	\$58.01
410	Miles Thresher	R	\$3,200	\$38,400	662	11/01/22	11/30/25	\$58.01
411	Willian J Balcom & Hadley Potts	R	\$3,500	\$42,000	622	07/15/21	07/31/25	\$67.52
412	Carla Quinonez	R	\$3,500	\$42,000	924	12/01/24	11/30/25	\$45.45
413	Hannabeth Lagerlof	R	\$3,850	\$46,200	600	09/01/23	09/30/25	\$77.00
414	Anup Daji	R	\$3,750	\$45,000	600	10/15/22	10/31/25	\$75.00
Totals 4th Floor (12) Units			\$46,365	\$556,380	9,400			\$59.19
500	*** Vacant ***	R	\$0	\$0	1,280	10/01/11	BUYOUT	\$0.00
502	Steven West & Kathlin Argiro	R	\$965	\$11,580	1,410	01/01/14	LOFT	\$8.21
503	Nancy Radloff	R	\$1,723	\$20,676	1,410	10/01/06	LOFT	\$14.66
504	Kip Frace Jacobs	SUPER	\$0	\$0	1,960		SUPER'S UNIT	\$0.00
505	Natalia Landowska	R	\$6,800	\$81,600	1,960	02/02/24	01/31/26	\$41.63
510	Kirac Sogutlu	R	\$4,900	\$58,800	780	04/01/23	03/31/25	\$75.38
511	Josef A Cohen	R	\$3,750	\$45,000	600	10/01/24	09/30/25	\$75.00
Totals Fifth Floor (6) Units			\$18,138	\$217,656	9,400			\$23.15
GRAND TOTALS:			\$167,102	\$2,005,228	52,166			\$38.44

Note:

- * Denotes Loft Tenants, stabilized or below market rents
- 500 - New Tenant starts 2/10/2025 monthly rent \$4,200 per month